

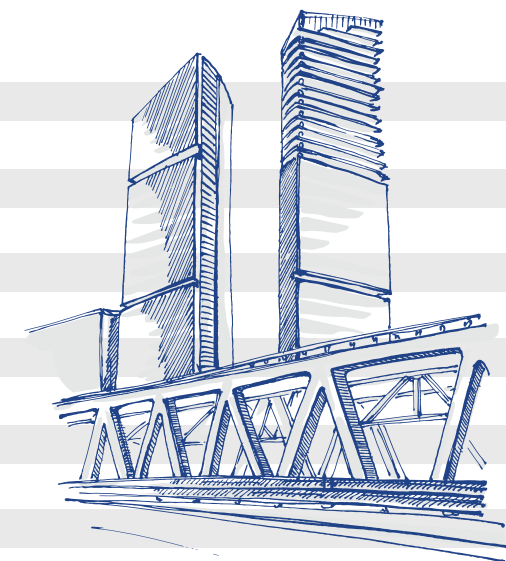
## Al Rajhi REIT Fund Factsheet - Q1 2022

### FUND OBJECTIVE

The principal investment objective of the Fund is to invest in income-generating real estate assets to earn regular rental income and distribute at least 90% of Fund's net income in cash to investors semi-annually at the end of month of February and August of each calendar year. The cash distributed excludes any capital gains arising from the sale of the assets.

### FUND LEVEL DATA

No of Properties	19
Listing Date	20-Mar-18
No. of Units (at SAR 10 par value)	161856857
Management Fee	0.8% of total assets less expenses
Custodian Fee	SAR 185,000 per annum
Auditor Fee	SAR 55,000 per annum
Auditor	Alluhaid & Alyahya Chartered Accountants
Custodian	KASB Capital
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Fund manager investment on the fund	15,320,447 unit



DIVIDEND DISTRIBUTION DETAILS	ELIGIBILITY	TOTAL DISTRIBUTED DIVIDEND (SAR)	TOTAL UNITS	SAR/UNIT
Paid in H2 2018 - For period 20 Mar - 30 Jun'18	18/07/2018	21,242,149	122,200,609	0.174
Paid in H1 2019 - For period 1 Jul - 31 Dec'18	13/02/2019	37,947,139	122,200,609	0.311
Paid in H2 2019 - For period 1 Jan - 30 June'19	31/07/2019	39,104,195	122,200,609	0.32
Paid in H1 2020 - For period 1 Jul - 31 Dec'19	11/02/2020	33,989,940	161,856,857	0.21
Paid in H2 2020 - For period 1 Jan-30 June'20	11/08/2020	45,319,920	161,856,857	0.28
Paid in H1 2021 - for period 1 Jul - 31 Dec'20	09/02/2021	45,319,920	161,856,857	0.28
Paid in H2 2021 - For period 1 Jan-30 June'21	10/08/2021	45,319,920	161,856,857	0.28
Paid in H1 2022 - For period 1 Jul - 31 Dec'21	08/02/2022	45,319,920	161,856,857	0.28

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### PERFORMANCE OF THE UNIT PRICE AND NAV

	For relevant quarter	YTD	1 year	3 years	Since Inception
Market Price	0.92%	0.92%	10.31%	30.11%	10.20%
NAV	-1.43%	-1.43%	-16.87%	-24.40%	-24.10%

### FINANCIAL STATEMENT (AUDITED) AS OF 31.12.2021

#### Income Statement

Total Revenue	135,383,569
Total Expenses*	310,461,426
Net Income	(175,077,857)
Funds from Operation	80,586,183

\*total expenses includes non cash charge of depreciation of SAR 28,595,889 & provision of impairment of SAR 227,068,151.

#### Balance Sheet

Total Assets	2,061,500,228
Total Liabilities	815,636,878
Net Asset Value Attributable to Unitholders	1,245,863,350
Units issued	161,856,857

### 1ST QUARTER FINANCIAL HIGHLIGHTS

Total Assets <sup>2</sup>	2,170,358,292
Net Asset Value Attributable to Unitholders <sup>2</sup>	1,227,686,016
NAV per unit (at cost) <sup>2</sup>	7.59
Total distributed dividends (latest distributed dividend)	45,319,920
Total distribution % from the fund's net asset value <sup>2</sup>	3.69%
1st Quarter Rent Income	37,214,591
Total Debt <sup>2,5</sup>	(896,399,599)

Market Price as on 31.03.2022	11.02
1st Quarter Rental Income over Market Capitalisation <sup>1</sup>	2.09%
Total Debt as % of Total Asset Value <sup>2,4</sup>	41.30%
Total Fees & Expenses <sup>3</sup>	(10,279,779)
Total Fees & Expenses <sup>3</sup> to Total Asset Value <sup>2</sup>	-0.47%
Total Fund Cost <sup>4</sup> as % of Total Asset Value <sup>2</sup>	0.12%

1: Market capitalisation = No. of units multiplied by Market price as on 31.03.2022

2: Values as on 31.03.2022 (Unaudited)

3: Q1 2022 expenses includes all cash and non-cash charges (Unaudited)

4: Q1 2022 Operating expenses excluding depreciation, impairment & interest expense (Unaudited), During Q1 2022, a reverse in provision for doubtful rent receivables with an amount of SAR 10,566,914, after reflecting the reverse the operating expenses became positive amount of SAR2,562,324 (unaudited)

5: Fulfillment period and due date:

Facility Amount (SAR Mn)	Period (Yrs.)	Start	End
391	7	04th Sep, 2018	03th Sep, 2025
254.5	5	21st Dec, 2020	20th Dec, 2025
145.4	5	24th Mar, 2021	23rd Mar, 2026
105.14	7	07th Feb, 2022	06th Feb, 2029

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Fees & Expenses	Amount for the relevant quarter	% from Fund Total Asset	Cap Limit of All Expenses
Subscription fees	-	-	2% of the subscribed amount, One time Payment
Fund Management fees	4,057,304.73	0.19%	0.8% of total assets less expenses, "Annually"
Custody fees	46,250.00	0.00%	185,000 SR Annually
Transfer Ownership Fees	930,000.00	0.04%	1% of the purchase or sale price, "Paid Once Upon Purchasing or Selling"
Structured Finance fees (This fee is depreciated over the (financing period of the amount withdrawn	2,430,331.24	0.11%	2% of the amount withdrawn, "Paid Once Upon Receiving any Banking Facilities"
Property Management fee	270,000.00	0.01%	Two properties with total amount equal to 1,656,000 SR Annually
Sub Administrator fees	57,664.29	0.00%	55,200 \$ equivalent to 192,000 SR and increase by 3.5% every calendar year
Real Estate Evaluation fees	98,250.00	0.00%	0.05% of the total value of the fund's assets, "Annually"
Regulatory fees	1,875.00	0.00%	7,500 SR Annually
Remuneration of Independent Board Member	15,000.00	0.00%	5,000 SR for each Independent Board Member "Annually"
Transaction Expenses	100,000	0.00%	0.10% of the fund asset's total value "Annually"
Brokerage Commission	-		2.5% of the acquisition value for any real estate asset
Unit Register Management by Tadawul	-		400,000 SR Annually
Annual fees for Listing in Tadawul	75,000.00	0.00%	0.03% of the fund market value maximum 300,000 "Annually"
Finance Expenses	5,651,085.99	0.26%	Financing costs during the financing term, the fees, expenses and the expenses related to the financing arrangement, which are paid only once when arranging the financing
Auditor fees	13,750.00	0.00%	55,000 SR Annually
Initial listing fees	-		50,000 SR paid once upon establishment
Development fees	-		negotiable
Publishing Information on the Saudi Stock Exchange website Fees	1,250.00	0.00%	5,000 SR Annually
Registration fees in the Saudi Stock Exchange	100,000.00	0.00%	50,000 SR in addition to 2 Saudi riyals for each unit holder, with a maximum of 500,000
Other Expenses	1,090,815.16	0.05%	0.25% of the fund's total assets value "Annually"
Depreciation expense	7,191,016.23	0.33%	
Provision for doubtful debts (a reverse in provision for doubtful rent receivables, thus, it shows positive number on this quarter)	10,566,914.00	0.49%	
Tax Fee	1,750,000	0.08%	

For more information, please see the terms and conditions of the fund announced on the Al Rajhi Capital and Saudi Tadawul websites

## Al Rajhi REIT Fund Factsheet - Q1 2022

### FUND UPDATE

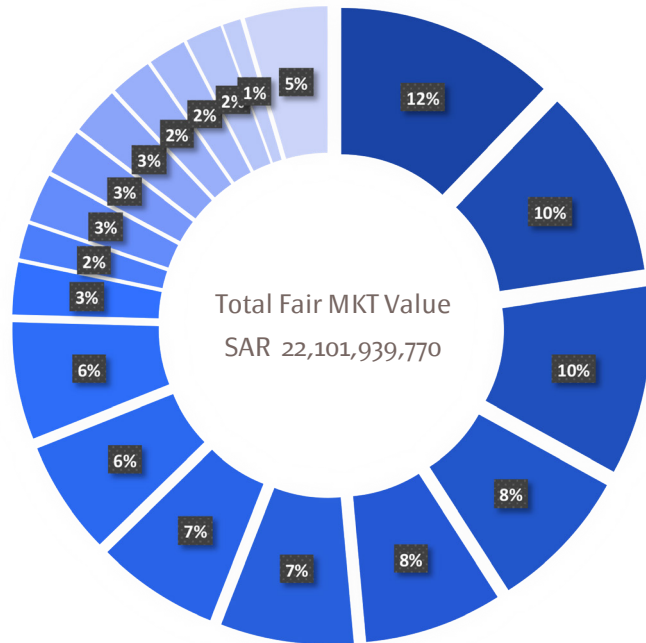
#### **During First quarter, following events occurred and were announced on Tadawul & Al Rajhi Capital website:**

1. Announcement by Al Rajhi Capital Company regarding the details of non- fundamental changes to Al Rajhi REIT Fund which is releasing the locked up units owned by Al Khaleej Training and Education Company. In return of submitting promissory notes as a guarantee to pay the rent for the entire remaining period of the lease contract.
2. Al Rajhi Capital announces the availability of quarterly statement for Al Rajhi REIT Fund for the period ended 31st December 2021
3. Al-Rajhi Capital announces updating the terms and conditions of the Al-Rajhi REIT Fund reflecting is releasing the lock on units owned by Al Khaleej Training and Education Company. In return of submitting promissory notes as a guarantee to pay the rent for the entire remaining period of the lease contract and appointment of Medad Alkhaer Real Estate to conduct the handover works from previous lessee "Alfouzan" and act as property and facility management for Anwar plaza and Rama plaza.
4. Al Rajhi Capital announces the occurrence of a specific event related to Al Rajhi REIT Fund (availed SAR 600 Million Shariah compliant facility from Al Rajhi Bank)
5. Addendum announcement from Al Rajhi Capital Regarding the details of non- fundamental changes to Al Rajhi REIT Fund by referring to the effectiveness of the change related to Appointment of Medad Alkhaer Real Estate to conduct the handover works from previous lessee "Alfouzan" and act as property and facility management for Anwar plaza and Rama plaza as announced on 23/06/1443 AH corresponding to 26/01/2022 AD and also referring to the effectiveness of releasing the lock-up on Al-Khaleej Training and Education Company's units will take effect after completing necessary approvals.
6. Addendum announcement from Al Rajhi Capital Regarding updating the terms and conditions of the Al-Rajhi REIT Fund which will reflect the effectiveness of the change related to Appointment of Medad Alkhaer Real Estate to conduct the handover works from previous lessee "Alfouzan" and act as property and facility management for Anwar plaza and Rama plaza as announced on 23/06/1443 AH corresponding to 26/01/2022 AD and maintain the lock-up on Al-Khaleej Training and Education Company's units until completing necessary approvals.
7. Al Rajhi Capital announces an Invitation to attend the Meeting of Unitholders (First Meeting) of Al Rajhi REIT Fund to vote on releasing the locked up units owned by Al Khaleej Training and Education Company. In return of submitting promissory notes as a guarantee to pay the rent for the entire remaining period of the lease contract.
8. Al Rajhi Capital announces distribution of cash dividend to the unit-holders of Al Rajhi REIT Fund for the period 1 st July 2021 to 31st December 2021
9. Al Rajhi Capital announces acquisition of a property named Oasis Mall by Al Rajhi REIT Fund
10. Al Rajhi Capital announces the Non-Convening of the Unitholders Meeting of Al Rajhi REIT Fund
11. Al Rajhi Capital announces an Invitation to attend the Meeting of Unitholders (Second Meeting) of Al Rajhi REIT Fund to vote on releasing the locked up units owned by Al Khaleej Training and Education Company. In return of submitting promissory notes as a guarantee to pay the rent for the entire remaining period of the lease contract.
12. Announcement by Al Rajhi Capital for the availability of the semiannual reports of the assets of Al Rajhi REIT Fund for the period ending on 31st December 2021.
13. Al Rajhi Capital Company announces the Meeting of Unitholders' Results of Al Rajhi REIT Fund which is the disapproval of releasing the locked up units owned by Al Khaleej Training and Education Company. In return of submitting promissory notes as a guarantee to pay the rent for the entire remaining period of the lease contract.
14. Al-Rajhi Capital announces updating the Terms and Conditions of Al-Rajhi REIT Fund in according to annex (2) of the amended real estate investment funds regulation.
15. Announcement by Al Rajhi Capital that Al Rajhi REIT Fund's annual reports, including the annual audited financial statements, for the period ended on 31/12/2021 are available to the public.

## Al Rajhi REIT Fund Factsheet - Q1 2022

### PORTFOLIO HIGHLIGHTS

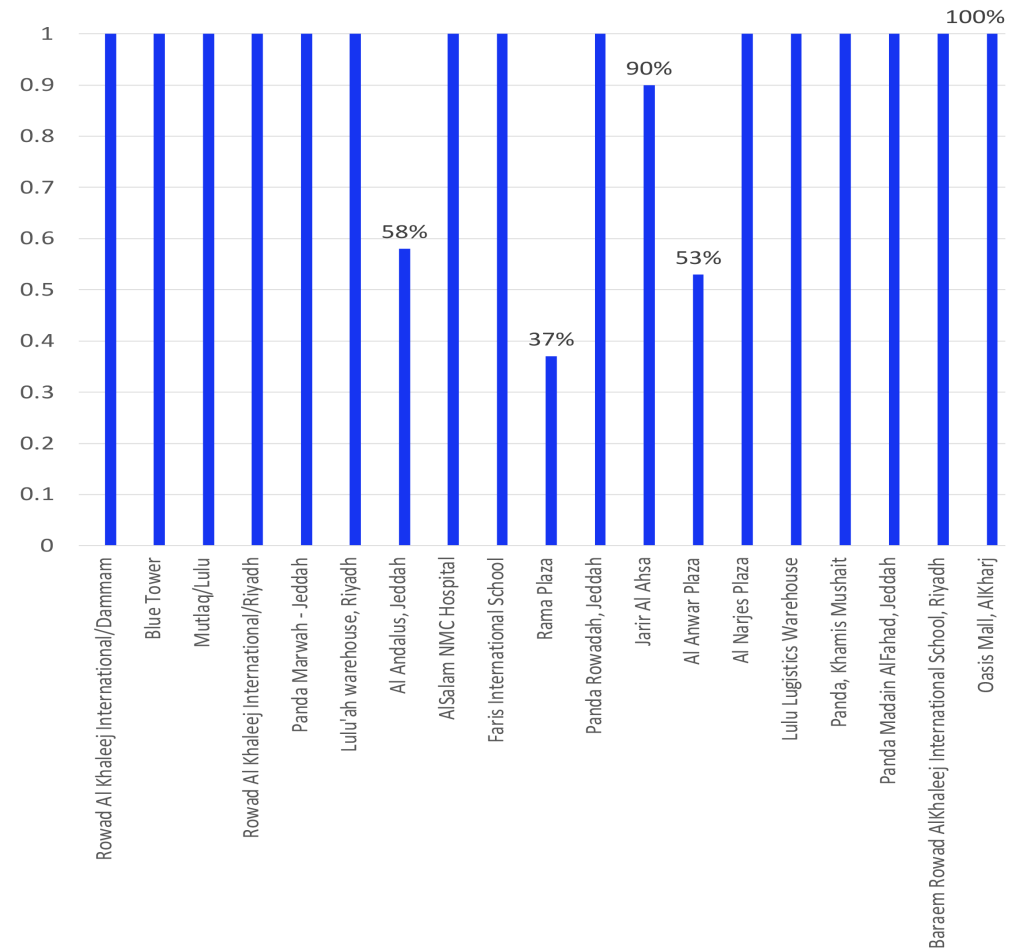
Property Fair Market Value by Assets



- Rowad Al Khaleej International School, Dammam
- Rowad Al Khaleej International School, Riyadh
- AlSalam NMC Hospital
- Blue Tower, Khobar
- Faris International School
- Al Anwar Plaza
- Al Narjes Plaza
- Panda Rowdah - Jeddah
- Panda Madain Fahad - Jeddah
- Oasis Mall, AlKharj
- Mutlaq/Lulu
- Panda Marwah - Jeddah
- Al Andalus Jeddah
- Lulu'ah warehouse, Riyadh
- Rama Plaza
- Jarir Al Ahsa
- LULU Logistics Warehouse
- Panda Khamis Mushait
- Baraem Rowad Al Khaaleej Intl Kindergarten

\*The recently acquired Oasis Mall real estate valuation has been added to the list, based on the latest valuation report and the remaining properties as of 31.12.2021.

Occupancy % for each property



### DISCLAIMER

Al Rajhi Capital is an Authorized Person under the APR with license number 07068-37 granted by the CMA. Past performance is neither an indication nor a guarantee of future returns. The value of units and income from them can go up or down; investors may receive less than what they have originally invested. Additionally, fees charged on funds and currency exchange rates may have additional adverse effects. Investors should consider their individual and financial situation prior to entering into a specific product/fund and should seek advice from investment and legal professionals. Detailed and specific information related to the product is provided in the terms and conditions applicable to the fund which should be read and understood prior to entering into it.